

BAY OAKS HOA, INC.
FINANCIAL REPORTS
July 31, 2022

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

08/15/22

Bay Oaks HOA, Inc.
Statement of Assets, Liabilities, & Fund Balance
As of July 31, 2022

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1010 · Centennial Opr 5514	60,929.08
1075 · Petty Cash - Karla Lehn	100.00
1215 · Synovus Reserves 7600	17,801.20
Total Checking/Savings	78,830.28
Accounts Receivable	
1310 · Accounts Receivable	1,065.10
Total Accounts Receivable	1,065.10
Other Current Assets	
1315 · Allowance for Bad Debt	-3,515.71
1610 · Prepaid Insurance	782.62
Total Other Current Assets	-2,733.09
Total Current Assets	77,162.29
TOTAL ASSETS	77,162.29
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	1,427.00
Total Accounts Payable	1,427.00
Other Current Liabilities	
Reserves	17,801.20
3050 · Deferred Revenue	14,895.85
Total Other Current Liabilities	32,697.05
Total Current Liabilities	34,124.05
Total Liabilities	34,124.05
Equity	
5510 · Prior Years Fund Balance	43,842.17
Net Income	-803.93
Total Equity	43,038.24
TOTAL LIABILITIES & EQUITY	77,162.29

Bay Oaks HOA, Inc. Revenue & Expenses - Budget vs. Actual

July 2022

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Income							
6200 · Assessment Fees	2,979.17	2,979.19	(0.02)	20,854.15	20,854.30	(0.15)	35,750.25
6340 · Late Fee Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00
6400 · Lease/Sales App Fees	25.00	0.00	25.00	25.00	0.00	25.00	0.00
6910 · Interest Income	5.24	0.00	5.24	26.87	0.00	26.87	0.00
Total Income	<u>3,009.41</u>	<u>2,979.19</u>	<u>30.22</u>	<u>21,131.02</u>	<u>20,854.30</u>	<u>276.72</u>	<u>35,750.25</u>
Total Income	<u>3,009.41</u>	<u>2,979.19</u>	<u>30.22</u>	<u>21,131.02</u>	<u>20,854.30</u>	<u>276.72</u>	<u>35,750.25</u>
Gross Profit	<u>3,009.41</u>	<u>2,979.19</u>	<u>30.22</u>	<u>21,131.02</u>	<u>20,854.30</u>	<u>276.72</u>	<u>35,750.25</u>
Expense							
Administrative							
7020 · Dues/Licenses/Permits	0.00	5.10	(5.10)	61.25	35.75	25.50	61.25
7100 · Insurance	97.83	83.33	14.50	633.32	583.35	49.97	1,000.00
7150 · Legal/Prof. Fees	526.98	182.00	344.98	7,121.98	1,274.00	5,847.98	2,184.00
7200 · Management Fees	1,100.00	1,100.00	0.00	7,700.00	7,700.00	0.00	13,200.00
7220 · Board Meeting Room	0.00	12.50	(12.50)	0.00	87.50	(87.50)	150.00
7225 · Gen. Meeting Refreshments	0.00	8.33	(8.33)	0.00	58.35	(58.35)	100.00
7240 · Social	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
7250 · Office Svc/Supplies/Misc	162.63	233.33	(70.70)	1,514.22	1,633.35	(119.13)	2,800.00
7270 · Directory Expense	0.00	25.00	(25.00)	0.00	175.00	(175.00)	300.00
Total Administrative	<u>1,887.44</u>	<u>1,691.26</u>	<u>196.18</u>	<u>17,030.77</u>	<u>11,838.95</u>	<u>5,191.82</u>	<u>20,295.25</u>
Grounds							
7600 · Landscape Contract	475.00	475.00	0.00	3,325.00	3,325.00	0.00	5,700.00
7650 · Landscape Grounds Projects	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
7820 · Wetlands Maintenance	0.00	458.33	(458.33)	0.00	3,208.35	(3,208.35)	5,500.00
Total Grounds	<u>475.00</u>	<u>1,016.66</u>	<u>(541.66)</u>	<u>3,325.00</u>	<u>7,116.70</u>	<u>(3,791.70)</u>	<u>12,200.00</u>
Maintenance							
8010 · Building Maint/Repr/Svc	0.00	62.50	(62.50)	0.00	437.50	(437.50)	750.00
Total Maintenance	<u>0.00</u>	<u>62.50</u>	<u>(62.50)</u>	<u>0.00</u>	<u>437.50</u>	<u>(437.50)</u>	<u>750.00</u>
Utilities							
8610 · Utilities	239.68	208.75	30.93	1,579.18	1,461.25	117.93	2,505.00
Total Utilities	<u>239.68</u>	<u>208.75</u>	<u>30.93</u>	<u>1,579.18</u>	<u>1,461.25</u>	<u>117.93</u>	<u>2,505.00</u>
Total Expense	<u>2,602.12</u>	<u>2,979.17</u>	<u>(377.05)</u>	<u>21,934.95</u>	<u>20,854.40</u>	<u>1,080.55</u>	<u>35,750.25</u>
Net Ordinary Income	<u>407.29</u>	<u>0.02</u>	<u>407.27</u>	<u>(803.93)</u>	<u>(0.10)</u>	<u>(803.83)</u>	<u>0.00</u>
Net Income	<u>407.29</u>	<u>0.02</u>	<u>407.27</u>	<u>(803.93)</u>	<u>(0.10)</u>	<u>(803.83)</u>	<u>0.00</u>